



First Union Rail Corporation
NCS811
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588

VIA UPS NEXT DAY AIR

May 10, 2001



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated February 14, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Hydro Agri North America Inc.
100 N. Tampa Street Suite 3200
Tampa, FL 36602

A description of the railroad equipment covered by the enclosed document is five (5) 20,000/21,000 gallon tank cars, with car numbers WFIX 124, WFIX 162, WFIX 199, WFIX 212, and WFIX 214.

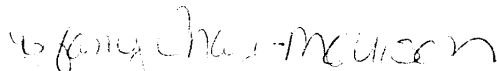
A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Hydro Agri North America Inc., Lessee, covering 5 21,000/20,000 gallon tank cars, with car numbers WFIX 124, WFIX 162, WFIX 199, WFIX 212 and WFIX 214.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.


If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,


Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(HANA001)


MAY 14 '01 4-06 PM
TS
SURFACE TRANSPORTATION BOARD

HANA001

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 14th day of February, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Hydro Agri North America ("Lessee"), a Florida corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of February 14, 2001, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of February 28, 2001 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

By: K.A. Domercowski
Name: K.A. DOMERCOWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 18th day of April, 2001.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of April, 2001.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



RECORDATION NO. 23489

MAY 14 '01 4-06 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

HYDRO AGRI NORTH AMERICA

By: Kent Hollenbeck

Name: Kent Hollenbeck

Title: Transportation Manager

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this 10th day of April, 2001.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Hillsborough

I, Carmen Santana, a Notary Public of the County and State aforesaid,
certify that Kent Hollenbeck personally appeared before me this day and acknowledged his
due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 10th day of April, 2001.

Carmen Santana
Notary Public

Commission Expires:

8/26/2001
(Notary Public)

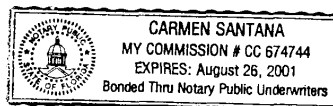


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Five (5)

DESCRIPTION OF CARS: 20,000/21,000 gallon Tank Cars, 1980-83 ACF built, 12/16 line duplex exterior coiled, insulated, 4" fiberglass @ $\frac{3}{4}$ " density, 4"/6" internal ball BOV, top platform standard 2 level with side ladders 20"/24" from transverse centerline.

CAR NUMBERS: WFIX 124, WFIX 162, WFIX 199, WFIX 212, and WFIX 214